

# Challenges of the practical application of International Accounting Standard on property, plant and equipment by Russian companies

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## Abstract

© Medwell Journals, 2018. This study examines the problems of application of regulations of International Accounting Standards (IAS) on property, plant and equipment in the Russian practice. The researchers reviewed the consolidated financial statements of 40 largest Russian companies of non-financial sector, reported for 2013-2015. As a result, the most common options for property, plant and equipment accounting under IAS, chosen by the majority of Russian companies were revealed. Also, the main problems arising from the acceptance and subsequent accounting of property, plant and equipment according to IAS in the Russian practice are defined in the study. The researchers have proved proposals for addressing the identified problems.

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## Keywords

Cost model, Depreciation, Equipment fair value, Impairment of assets, Measurement accounting, Plant, Property, Revaluation model

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